Focus On: Westover, Essex Meadows, and Greenbrier Housing Market

September 2018

Zip Code(s): 23320 and 23328





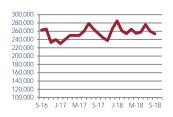
### Down -18% Vs. Year Ago

## Active Inventory 255



Down -54% Vs. Year Ago

# Median Sale Price \$253,500



Down -1% Vs. Year Ago

# Days On Market



Down -15% Vs. Year Ago

#### ....

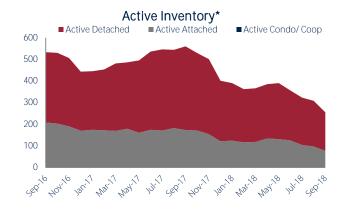


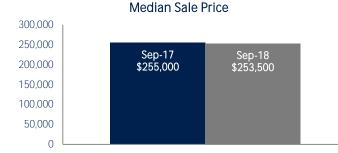
### **Units Sold**

There was a decrease in total units sold in September, with 92 sold this month in Westover, Essex Meadows, and Greenbrier versus 114 last month, a decrease of 19%. This month's total units sold was lower than at this time last year, a decrease of 18% versus September 2017.

### Active Inventory

Versus last year, the total number of homes available this month is lower by 305 units or 54%. The total number of active inventory this September was 255 compared to 560 in September 2017. This month's total of 255 is lower than the previous month's total supply of available inventory of 308, a decrease of 17%.





#### Median Sale Price

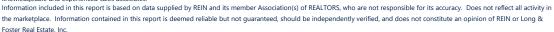
Last September, the median sale price for Westover, Essex Meadows, and Greenbrier Homes was \$255,000. This September, the median sale price was \$253,500, a decrease of 1% or \$1,500 compared to last year. The current median sold price is 2% lower than in August.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



Westover, Essex Meadows, and Greenbrier are defined as properties listed in zip code/s 23320 and 23328.

\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.







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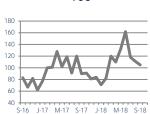
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Down -42% Vs. Year Ago

# Current Contracts



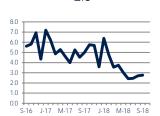
**Up 17%** Vs. Year Ago

# Sold Vs. List Price 99.0%



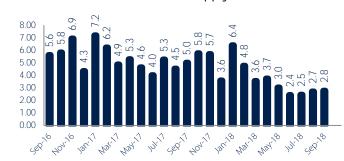
No Change Vs. Year Ago

# Months of Supply 2.8



Down -45% Vs. Year Ago

### Months Of Supply



### New Listings & Current Contracts

This month there were 95 homes newly listed for sale in Westover, Essex Meadows, and Greenbrier compared to 164 in September 2017, a decrease of 42%. There were 105 current contracts pending sale this September compared to 90 a year ago. The number of current contracts is 17% higher than last September.

### Months of Supply

In September, there was 2.8 months of supply available in Westover, Essex Meadows, and Greenbrier, compared to 5.0 in September 2017. That is a decrease of 45% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

#### **New Listings & Current Contracts**



#### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In September, the average sale price in Westover, Essex Meadows, and Greenbrier was 99.0% of the average list price, which is similar compared to a year ago.

### Days On Market

This month, the average number of days on market was 41, lower than the average last year, which was 48, a decrease of 15%.



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